

# **EXHIBIT 32**

**Preston, Helen [CIB-HR]**

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**From:** Leat, Chad A [CIB-GFI]  
**Sent:** Monday, February 26, 2007 1:48 PM  
**To:** Raynes, Michael [CIB-FI]; Preston, Helen [CIB-HR]; Watson, Mark A [CIB-FI]  
**Cc:** Arber, Diane Z [CIB-HR]; Warne, Janice L [CIB-GFI]; Dominguez, Nestor [CIB-GFI]  
**Subject:** RE: Brian Stoker

This has been approved by Mark, Geoffrey and me.

Chad

-----Original Message-----

**From:** Raynes, Michael [CIB-FI]  
**Sent:** Monday, February 26, 2007 1:47 PM  
**To:** Preston, Helen [CIB-HR]; Leat, Chad A [CIB-GFI]; Watson, Mark A [CIB-FI]  
**Cc:** Arber, Diane Z [CIB-HR]; Warne, Janice L [CIB-GFI]; Dominguez, Nestor [CIB-GFI]  
**Subject:** Brian Stoker

Brian Stoker, a Director in the ABS CDO group has received an offer from Merrill to join their CDO group with a Tcomp gtee of \$2.5mm. Brian made TC of \$1.2mm this past year. Brian is one of the 2 Directors (the other is Michael Psyllos) supporting the ABS CDO business. We lost John Costango, the other Director to JP Morgan 4 weeks ago.

We would like to guarantee Brian this year at a Tcomp of \$2.4mm. He is a critical senior member of the CDO business and this commitment is necessary to retain him.

Please let me know if you need any additional info. Thanks.